

**Etoile Academy Board Meeting
July 23, 2019**

Start: 6:14 p.m. End: 7:49 p.m.

Present:

Shiroy Aspandiar, Michelle He, Michelle Bair, Kevin Hardaway, Ja'Milla Lomas, Tabinda Ghani, Alim Adatia, and Richard Baker and Kayleigh Colombero (ex-officio).

Quorum met: Yes

Guests: Lia Vallone

Public Comments: None stated

Previous Meeting Minutes

June 2019 meeting minutes were read. Minutes were approved.

Moved: Tabinda Ghani, Seconded: Alim Adatia.

Vote: 8-0-0. Approved

Committee Reports:

Finance

- Days cash on hand 25
- Cadence Bank - balance - 44,94
- Startup grant draw down is up to date.
- Fiscal year ended on June 30, 2019. Fiscal year has closed.
- Cash flow projections: need 100k line of credit by August and will most likely draw down 50k.
- We got our preliminary start up grant review from TEA, and Kayleigh provided response
- Expected payment with interest ~200. Chance for no interest payment if paid within the 30 days its drawn.
- Need to do a startup grant amendment to reclassify some capital expenditures.
- Next steps are to approve 100k line of credit.
- We have spent half of our startup grant - 341k.
- We will be getting a payment of 25k in about 20 days.
- Question from Richard about if there are any purchases that would require the board to approve an allocation from our line of credit.

Governance

- Identified new members in the committee meeting. Including Lia (Spindletop)
- Hue Guille may be interested in board service.
- Some individuals will roll off the board and there is a request for each person rolling off to identify 3 people that would make great additions to the board.
- Wendy Ruiz has agreed to serve on the board

Facilities:

- Construction on our 6th grade wing is behind.
- We are requesting a concession tentatively being 2 months free and we are trying.
- The issue that has been slowing them down was the HVAC and that part has been resolved.

Academic Achievement:

- Did not meet this month

Resource Development

- 100% board participation. We raised \$19,000 out of \$30,000.
- Question to board - do we want to keep it at \$30,000.
- Michelle B. - wants us to consider consistently make the goal for board giving, so she suggests that we might want to lower the goal.
- Strategies for FY20 - We last walked through the board training with Wendy. We will find 1 or 2 people within our network and timeline them out with the school.
- Need to specify specific fundraising needs. Great opportunity to spotlight field trips, or other things that we can show directly.
- Things such as general operating expenditures are not as interesting for a traditional donor. Those things are good for foundation capital.
- GoFundMe for specific projects could be a strategy + birthday fundraisers via FB.
- Desire to calendar out our board birthdays so that there can be a birthday fundraiser.
- Would like to do lunch and learns for prospects in Fall and Spring. We need to schedule them soon and that's a next step.
- Kayleigh does have a list of fundraising items. 7 different items.
- 1 page flyer on what it costs to outfit a full classroom.

School Director Update:

- ADA average of 96% for the year.
- We scored an 85 in our preliminary year - a B school this year.
- We had the second highest reading growth in the entire BES network.
- In math our students came in higher and we did not grow as much. Our interventions became very literacy based initially.

- Request from Richard to make sure that we are breaking out data by subgroup.
- We are fully hired. We have also hired 2 more men too.
- We are fully in compliance with HB3.
- Enrollment update provided. 40 registered or partially registered 5th graders and 30 6th graders.

Board Evaluation:

- Recruitment and selection of board members will be a part of the governance call.
- Revolving committee meeting structure is proposed (board meeting on one month and the committee meeting in the next month).
- Board diversity is a strength
- Board has always had some representation at all events.
- Strength for Michelle's financial meeting
- We picked Wednesday as our meeting date moving forward in the future.

Announcement:

- Jamilla shares a plan for her sorority to come and read to students.

NEW BUSINESS

- **Vote to approve School Director's renewed agreement and salary**
Motion to approve the school director's contract at annual salary rate of \$95,000.
Motioned: Tabinda G. Seconded: Kevin H.
Vote: 8-0-0. Approved

- **Vote to renew transportation contract**
Motion to approve the transportation contraction
Motioned: Michelle B Seconded: Richard B.
Vote: 7-0-0. Approved

- **Vote to approve ADA time**
Motion to approve ADA time at 9:30am
Motioned: Michelle B. Seconded: Kevin H.
Vote: 7-0-0. Approved

- **Vote to approve the board calendar**
<Tabled>
Motioned: _____ Seconded: _____
Vote: 7-0-0. Approved

Motion to Adjourn: Jamilla
Seconded to Adjourn: Tabinda
Vote: 7-0-0. Approved

Adjourned at 8:06 p.m.